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<u>Press Release</u> – New Jersey Unclaimed Property Administration Issues Annual 1099 Forms

The State of New Jersey, Unclaimed Property Administration (UPA) has issued 1099-INT and 1099B tax forms for tax year 2014. These forms were issued to individuals who successfully filed an unclaimed property claim and were paid during calendar year 2014. The 1099-INT form provides the taxable amount of interest that was earned on the property while it was being held in trust capacity by the State. The 1099B (Proceeds from Broker and Barter Exchange Transactions) form is issued when an individual receives proceeds from the sale of stock when a claim is paid. It is possible that claimants will receive a 1099-INT, a 1099B, or a 1099-INT and multiple 1099B forms if their claim included more than one liquidated share position. For tax reporting questions relating to these forms, recipients should consult a tax professional.

Thank You